

# **TOD Pilot Program Recommendations**

# Transit Oriented Communities

- TOD can create “communities” for RTD riders
  - Mixed income communities
  - Station/development integrated within community setting
  - Jobs: creation as well as improved access
- Leverage public/private partnerships
- Be poised to take advantage of a market rebound
- Increase RTD market share for all trips, not just commuting



# Purpose of a Pilot Program

- Demonstrate successful TOD
- Test an expanded role for RTD
- Focus on stations with greatest opportunity for success
- Learn from a diversity of projects
- Allow sufficient time for implementation (3 to 5 yrs)
- RTD will continue to work on TOD opportunities outside the Pilot Program



# New TOD Pilot Program Tools

- Provide flexibility where appropriate:
  - Reduce or relocate parking in some individual situations
  - Use land as equity in partnership w/ others consistent with FTA guidelines
  - Seek grant funding for TODs with an emphasis on community
  - Joint venture with other government agencies on development offerings



# Overview of Pilot Screening Process

- Met with local jurisdictions to get feedback on Pilot concept - **July**
- Sent out solicitation of interest to local jurisdictions – **August**
- Received 6 letters of interest for 10 stations– **September**
- Conducted evaluation of all potential station sites - **September**
- Met with local jurisdictions to discuss pilots– **October**
- Met with developers & property owners – **late Oct. - early Nov.**
- TOD Pilot candidate evaluation and recommendations - **November**
- Presentation to P & D – **Dec. 7**



# Criteria for Pilot Projects

## Criteria to determine projects in Pilot Program:

- Within existing or funded rail corridor
- Ability for RTD to help “nudge” development
- TOD plan in place
- Commitment by local jurisdiction
- Commitment by developer/property owner
- Market potential



# Real Estate Market Findings\*

- Limited development happening (mostly infill)
- Limited growth for condos, commercial office & retail
- Lack of for-sale residential demand
- Mixed-income housing market seeing most activity
- Opportunity for apartment development

\***Source:** ULI's *Emerging Trends in Real Estate 2011*; RTD TOD Developer Survey and TOD Database

# Recommended Pilots

- Alameda Station
- Federal Center
- Welton Corridor
- Olde Town Arvada



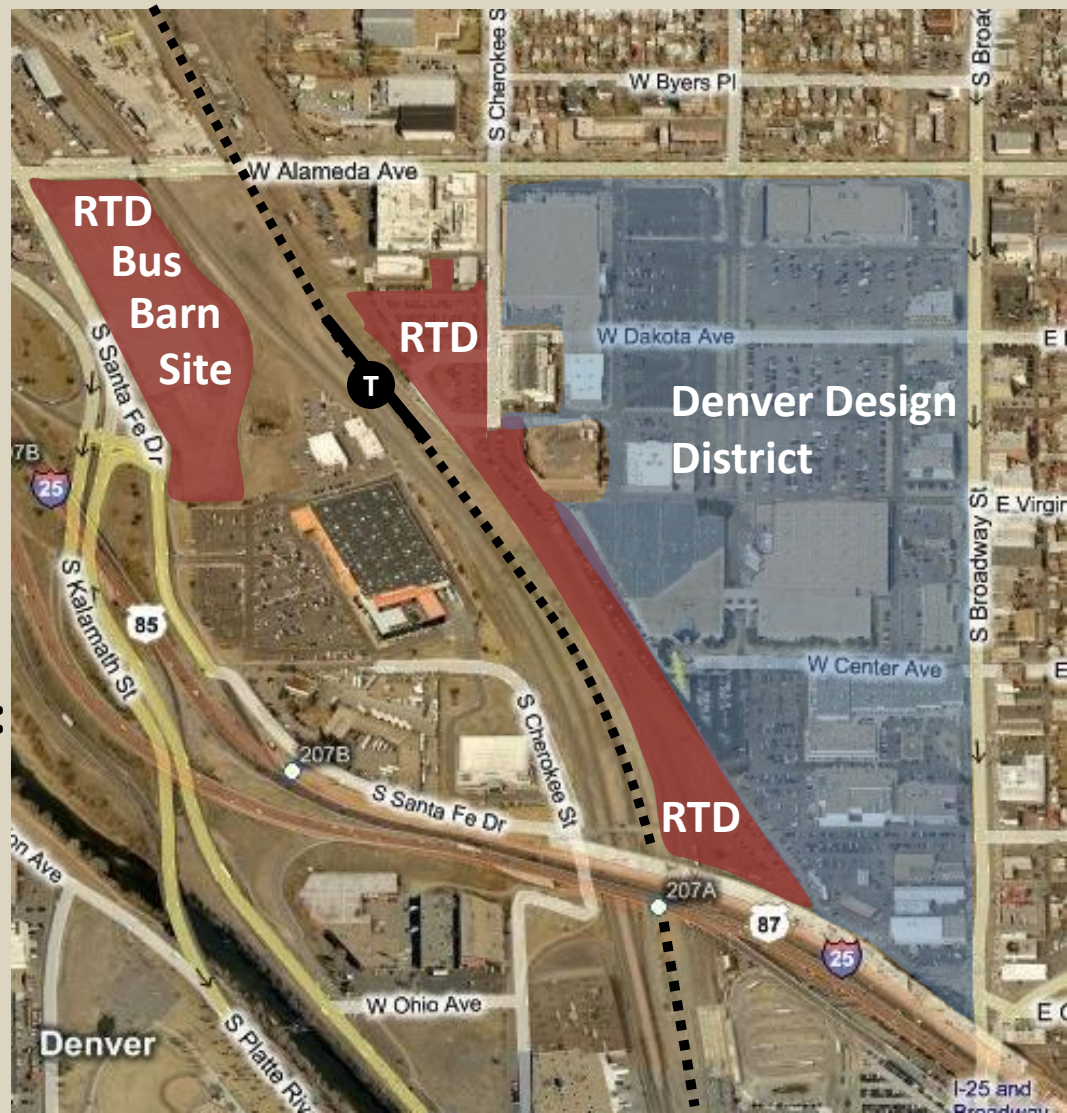
# Alameda (Central Corridor)

## Responsiveness to Criteria:

- Adopted station area plan
- Developer in place with plan
- Denver's #1 priority
- Healthy market potential w/ good access & visibility

## Potential New TOD Tools:

- Flexible land options
- Strategic Parking Management



# Federal Center (West Corridor)

## Responsiveness to Criteria:

- Master plan & zoning
- Developer interest
- Lakewood's #1 choice
- Strong market potential for future government office space
- Partnership with large land owner

## Potential New TOD Tools:

- Flexible land options
- Strategic Parking Management
- Joint offering
- Grant funding





# Olde Town Arvada (Gold Line Corridor)

## Responsiveness to Criteria:

- Station area plan & zoning
- Arvada's #1 priority
- Extensive work done by city to prepare for next steps
- Healthy infill market

## Potential New TOD Tools:

- Flexible land option
- Strategic Parking Management



# Other Station Sites Considered

**Other station sites suggested by local jurisdictions or other stakeholders:**

- 40<sup>th</sup>/Airport (East)
- Central Park (East)
- South Westminster (NWR)
- Federal (Gold)
- Ward Road (Gold)
- Decatur (West)
- Sheridan (West)
- Oak (West)

# Reasons Why Stations Not Selected

- Challenging market issues – industrial or greenfield locations
- Not much ability for RTD to influence the development – limited RTD land available or RTD land not well positioned
- Not first priority for local jurisdictions

# Next Steps

- Concurrence from P&D Committee – ***December 7, 2010***
- Strategic meetings and discussion with stakeholders on TOD Pilot Project implementation – ***January 2011***
  - Establish stakeholder work groups
- Develop draft action plans for each pilot – **early 2011**
- Continue to work with all station stakeholders to advance TOD where opportunities exist - ***January 2011 +***